

a 2,300 page bill that further extends the federal government's grasp on more aspects of our economy.

I voted against this bill on December 11, 2009 but despite my opposition, H.R. 4173 passed the House of Representatives on a straight party line vote—with not one Republican voting in favor of the legislation. On June 30, H.R. 4173 came back from the House-Senate Conference Committee, which ironed out the differences between the two bills. Again, I opposed this legislation. Despite my opposition, the bill ultimately passed by a margin of 237–192. The legislation now awaits further action in the Senate.

This is the wrong bill at the wrong time that punishes the wrong people. In the midst of continuing economic turmoil, this bill increases the size of government, expands its reach in the market place, jeopardizes the safety and soundness of many of America's financial companies and non-financial companies, and significantly increases the cost of credit for all consumers at a time when consumers can least afford it. This legislation overreaches and will affect companies and community banks that had nothing to do with the financial crisis.

These reforms will continue to perpetuate the bailout mentality that has plagued our nation and eliminate access to credit for many small businesses and families at a time when they need it most.

The conference report will abolish the Office of Thrift Supervision (OTS). The transfer of its powers and duties will have to be done within one year after the conference report's enactment. The conference report will transfer to the FDIC the authority to regulate all state savings associations. The OCC, which would be a bureau within the Treasury Department, would regulate all federal savings associations. The conference report also preserves the thrift charter.

The conference report also requires the Federal Reserve to ensure the fees charged to merchants by credit card companies for credit or debit card transactions are reasonable and proportional to the cost of the processing those transactions. The consequences of government artificially imposing its heavy hand into private transaction will further slow our economy. We can't even get a federal budget passed, so what justification does the government have to determine transaction fees.

As one of my colleagues pointed out, economists don't often see eye to eye, but they seem to agree that if one side of the market has its costs artificially lowered, the other side of the market will see increased costs. This means that, in this battle between retailers and banks, debit card holders and account holders will likely foot the bill.

Creating more regulatory burdens and a new government agency full of unelected bureaucrats to pick the winners and losers in the private-sector is not the answer. This will only serve to crush more jobs and paralyze our economic growth even more. Kansans have had it with the only solution the administration continues to offer: more government.

I am in strong opposition to H.R. 4173. I worry about its impact on our economic freedom and will work to repeal these harmful policies.

SUPPORTING DESIGNATION OF NATIONAL ESIGN DAY

SPEECH OF

HON. ANNA G. ESHOO

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 30, 2010

Ms. ESHOO. Mr. Speaker, today marks the 10th anniversary of the enactment of the Electronic Signatures in Global and National Commerce Act. I rise in support of designating today as "National E-Sign Day" and commend Mr. McDermott for bringing this resolution to the Floor.

Ten years ago the thought of filing your taxes electronically, renewing your drivers license, and filling out a mortgage application on your computer was one that many feared. There was uncertainty about the security of the transaction and how to verify who was on each end of the keyboard. We recognized then that we needed rules of the road that would guide us into the information society. We needed to create trust in this emerging technology called the "internet" if it was going to grow into what we hoped would be at least a new and efficient way to do business electronically in both the public and private sector.

We stood at a crossroads ten years ago. We needed to eliminate obsolete barriers to electronic commerce such as undue pen and paper requirements and other practices that slowed down innovation. In March of 1999 I introduced the H.R. 1320, the Millennium Digital Commerce Act because I recognized that the growth of electronic commerce and electronic government transactions represented a powerful force for economic growth, consumer choice, improved civic participation, and wealth creation.

Less than a year later, in January of 2000, the Electronic Signatures in Global and National Commerce Act was signed into law.

As the information and innovation society is now fully integrated into almost every aspect of our lives, we stand here today to look back over the last ten years. Electronic commerce is now the driving force of our global economy. The level of confidence in the internet and the innovative tools it has created continues to grow. As we stood at that intersection ten years ago, we took our country and our consumers in the right direction.

I urge all of my colleagues to support H. Con. Res. 290 designating June 30th as "National E-Sign Day."

CONGRATULATING RICHARD L.
HARRIS ON JOINING THE NAFCU
BOARD

HON. ADAM B. SCHIFF

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 1, 2010

Mr. SCHIFF. Madam Speaker, I rise today to congratulate Richard Harris on his recent election to the Board of Directors at the National Association of Federal Credit Unions, NAFCU.

Mr. Harris has shown tremendous leadership at Caltech Federal Credit Union, where he currently serves as president and CEO, as well as treasurer of the Caltech Credit Union

Board of Directors. Undoubtedly, NAFCU will benefit greatly from Mr. Harris's vast experience in credit union management which dates back to 1981.

Over the years Mr. Harris has been an active member of the NAFCU family and is a welcomed addition to the board at a time when Congress has taken up legislation that would significantly reform the financial services sector and the way credit unions do business.

It is because of the good work and leadership of Richard and others like him that the credit union community enjoys the success it has today. Such service is the hallmark of credit unions and I wish Mr. Harris the best of luck in his new role as a member of the NAFCU Board of Directors. I look forward to working with him in this capacity and I ask my colleagues to join me today in congratulating Richard on this achievement.

IN MEMORY OF THE REV. DR.
FRANK WITMAN

HON. ELTON GALLEGLY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 1, 2010

Mr. GALLEGLY. Madam Speaker, I rise in memory of the Rev. Dr. Frank Witman, a close, personal friend of my wife, Janice, and me, who passed away on Tuesday.

Frank Witman had a calmness about him that belied his inner strength. He arrived in Simi Valley, California, in the summer of 1969 to assume the post of senior pastor of the United Methodist Church of Simi Valley. It is not an understatement to say that the city was blessed by his presence.

Frank was the sixth of seven consecutive generations of United Methodist pastors on his father's side and the third of four consecutive generations on his mother's side. After serving as a pastor in Rialto and Pomona, he anchored his roots in Simi Valley and branched out into every aspect of community life.

In 1978, Frank founded the chaplain program for the Simi Valley Police Department and for more than 30 years served as the department's senior chaplain. He provided comfort, counseling, prayers and support during most of the city's traumatic and tragic events, including the untimely death of Officer Michael Clark. His support of the city and its police officers earned him the department's Volunteer of the Year Award in 1997, the department's Lifetime Service Award in 2007, and recognition from the Simi Valley City Council in 2008.

When not at his church or the Police Department, Frank could frequently be found at Simi Valley Hospital, where he was a charter member of the Simi Valley Hospital Board Strategic Planning Committee, visiting church members and others in need. Following his retirement from the church in 1997, he remained active as a volunteer chaplain for the hospital, filling in for the staff chaplains as needed. Earlier this year, the hospital named its chapel the Witman Chapel in honor of his years of service.

In 1990, I had the honor of nominating Frank to offer a prayer to open a session of the House of Representatives as guest Chaplain, which he did on May 2, 1990.

Frank also co-authored a book on world hunger and two books on church administration. He served as an adjunct faculty member